

AGREEMENT

AUG 16 1979 4 00 PM

INTERSTATE COMMERCE COMMISSION

This Agreement ("Agreement"), made this June 29, 1979, between BRAE Corporation, a Delaware Corporation, Three Embarcadero Center, San Francisco, California 94111 ("BRAE") and Railroad Consultants, a California Limited Partnership Corporation, (Lessee") as Lessee.

Section 6D of the Lease Agreement dated December 1, 1978, between BRAE Corporation and Railroad Consultants is hereby amended by deleting such section in its entirety and substituting in lieu thereof, the following:

D. If the ICC shall at any time (1) issue an order reducing incentive car hire payments for cars on an annual basis without a corresponding increase in straight car hire payments or other monies available to both BRAE and Lessee at least equal to an amount ~~as~~ such reduction or (2) determine that Lessee may not apply its incentive car hire receipts in payment of the rental charges set forth in this Section 6, BRAE shall either (i) terminate this Agreement, or (ii) keep this Agreement in effect except that it shall be modified so that thereafter the rent which Lessee shall pay to BRAE for the use of the Cars, shall be the rent as defined in Section 6 multiplied by the Net Incremental Revenue Ratio. Net Incremental Revenue Ratio is defined as a fraction, the numerator of which is the sum of the published per diem plus one half the incentive per diem rates based on one car's earnings per day at the time before such reduction in incentive car hire payments and the denominator of which is the sum of the published per diem rate plus one half the incentive per diem rate based on one car's earnings per day after the reduction in incentive car hire payments.

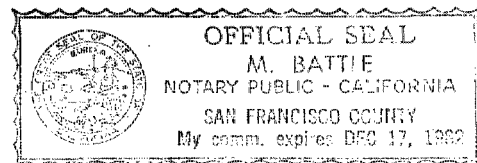
BRAE CORPORATIONBY: Tim GageTITLE: Vice-PresidentDATE: July 19, 1979RAILROAD CONSULTANTSBY: [Signature]TITLE: General PartnerDATE: June 29, 1979

STATE OF *California*
COUNTY OF *San Francisco*

On this *17th* day of *June*, 197*9*, before me personally appeared *Hugh McClung*
to me personally known, who being by me duly sworn says that such person is *Gen. Partner*
Railroad Consultants, that the foregoing Lease Agreement, Rider(s) No. and Equip-
ment Schedule(s) No. were signed on behalf of said corporation by authority of its board of
directors, and such person acknowledged that the execution of the foregoing instruments were the
free acts and deeds of such corporation.

M. Battle

Notary Public



STATE OF *California*
COUNTY OF *San Francisco*

On this *19th* day of *July*, 197*9*, before me personally appeared *Jim Hoffe*
to me personally known, who being by me duly sworn says that such person is *Vice President*
BRAE CORPORATION, that the foregoing Lease Agreement, Rider(s) No. and Equipment
Schedule(s) No. were signed on behalf of said corporation by authority of its board of direc-
tors, and such person acknowledged that the execution of the foregoing instruments were the free
acts and deeds of such corporation.

M. Battle

Notary Public

